

Illinois Administrative Code

TITLE 50: INSURANCE

SUBCHAPTER cc: FIRE AND MARINE INSURANCE

PART 2301: STANDARD FIRE POLICY

Section

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AUTHORITY: Implementing Section 397 and authorized by Section 401 of the Illinois Insurance Code (Ill. Rev. Stat. 1981, ch. 73, pars. 1009 and 1013).

SOURCE: Filed March 9, 1961, effective March 17, 1961; codified at 7 Ill. Reg. 9555.

2301.10 Authority

This Rule is promulgated by the Director of Insurance under Section 401 of the Illinois Insurance Code, which empowers the Director "to make reasonable rules and regulations as may be necessary for making effective..." the insurance laws of this State. The purpose of this Part is to implement Section 397 of the Illinois Insurance Code.

2301.20 Scope

This Part shall apply to any company licensed to do an insurance business in this State that is transacting the kind of business described as Class 3(a) of Section 4 of the Illinois Insurance Code (Ill. Rev Stat. 1981, ch. 73, par. 616). This Part shall apply to all policy forms on file with the Department on or after November 1, 1975, as well as all policy forms filed after that date.

2301.30 Form

The printed form of the policy together with optional first page thereof is available from the state of Illinois Department of Insurance, 320 West Washington, Springfield Illinois 62706, and is hereby designated as the Standard Policy for fire and lightning insurance of the State of Illinois. All policies or contracts of such insurance issued or delivered by an insurer subject to the provisions of the Illinois Insurance Code or by any agent or representative thereof on any property in this State shall conform to such form of Standard Policy or, if another form is used, shall for the purpose of concurrence of contract be deemed to be the Standard Policy.

2301.40 Information To Be Printed on Policy

There shall be printed at the head of the policy, the spacing of which, as to the first page, shall be optional, the name of the insurer or insurers issuing the policy; the location of the Home Office thereof; a statement of whether the insurer is a stock, mutual, reciprocal, Lloyds or alien insurer, or an insurer operating under a charter by Special Act of the Legislature of any state. There may be added thereto such devices, emblems or designs and dates as are appropriate for the insurer issuing the policy, and a statement of the plan of operation in this State.

2301.50 Contingent Liability of Members or Subscribers

In a policy in which contingent liability of members or subscribers is provided for, the provision therefor shall be plainly stated in each policy with prominence equal to the indemnifying clause. Any insurer may also print upon the policy such regulations or provisions as may be required by its home state or such as may be appropriate to or required by its form of organization or plan of operation. There may be substituted for the word "Company" where it appears in the policy, another term more accurately descriptive of the insurer.

2301.60 Contracts or Endorsements Against Other Perils

Appropriate forms of contracts or endorsements, whereby the interest in the property described in such policy shall be insured against other perils which the insurer is empowered to assume, may be used in connection with the Standard Policy. Such other contracts or endorsements attached to or printed thereon may contain provisions and stipulations inconsistent with the Standard Policy to the extent they are applicable only to such other perils. Subject to the approval of the Director, the first page of the Standard Policy may be rearranged to provide space for the listing of rates and premiums for coverages insured thereunder or under endorsements attached or printed thereon, and such other data as may be appropriately included for duplication on daily reports for office records.

2301.70 Binder or Other Contract for Temporary Insurance

Binder or other contract for temporary insurance may be made, and shall be deemed to include all the terms of the Standard Policy and all such applicable endorsements as may be designated in such binder or contract of temporary insurance, except that the cancellation clause of such Standard Policy, and the clause thereof specifying the hour of the day at which the insurance shall commence, may be superseded by the express terms of such binder or contract of temporary insurance.

2301.80 Filing of Form

The form of Standard Policy and the form of other basic contracts, riders or endorsements to be attached to the Standard Policy to be used by each insurer shall be filed with the Director of Insurance by each insurer or by an organization, bureau or association of which it is a member, according to the requirements and subject to the provisions of Section 143 of the Illinois Insurance Code (Ill. Rev. Stat. 1981, ch. 73, par. 755).

2301.90 Applicability

The provisions of this Part shall not be applicable to policies of fire insurance on any vehicle, motor or otherwise, to policies of marine and transportation insurance, or to policies of reinsurance between insurers.

2301.100 Policy Conformance

All policies written in this State shall conform to the foregoing requirements of the Standard Policy of the State of Illinois.

2301.110 Optional Information

The information on the filing back of the Standard Five Policy is optional, however, there shall be a form number and edition identification on the policy (this form is available from the Department of Insurance, 320 West Washington, Springfield, Illinois, 62706).